

1 Q. **Reference Application Rev. 1**

2 For what period of time has Hydro been carrying out a formal project prioritization process?

3 Going forward, does Hydro expect to conduct a formal project prioritization annually?

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6 A. Newfoundland and Labrador Hydro (“Hydro”) first submitted the project prioritization with its
7 2011 Capital Budget Application.¹ Going forward, Hydro expects to continue to conduct a formal
8 project prioritization annually. The process will continue to be evolved and opportunities for
9 improvement sought, either as determined by Hydro or through recommendations forthcoming
10 from the Capital Budget Guidelines Review currently being undertaken by the Board of
11 Commissioners of Public Utilities.

¹ “2011 Capital Budget Application,” Newfoundland and Labrador Hydro, rev 1, November 2, 2010 (originally filed August 2, 2010).